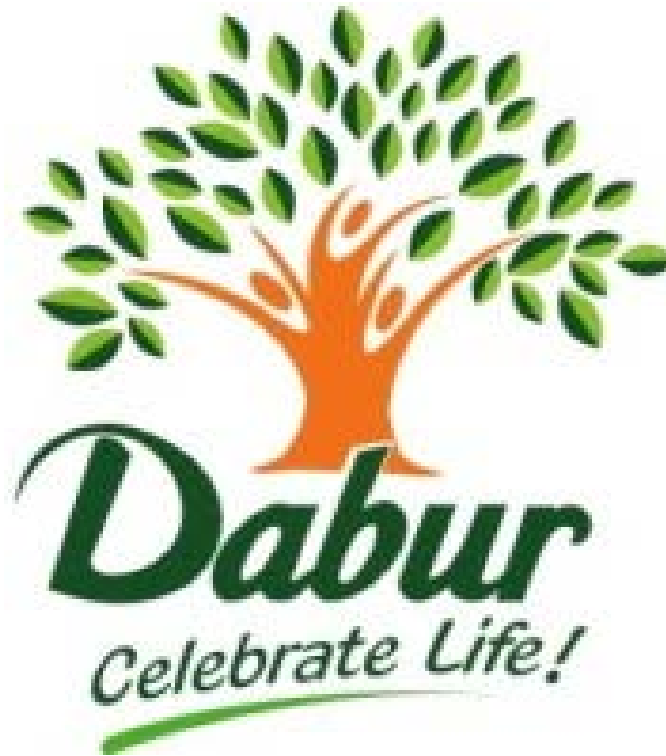


Dabur India Limited

Investor Communication

Quarter ended December 31, 2014



January 30, 2015

Performance Overview : Q3 FY2014-15

Consolidated Sales

- Grew by 9.2% to 2073.6crs
- Domestic FMCG Growth is 11.7%

Consolidated EBITDA

- Increased to Rs.390.4crs growing by 17.8%

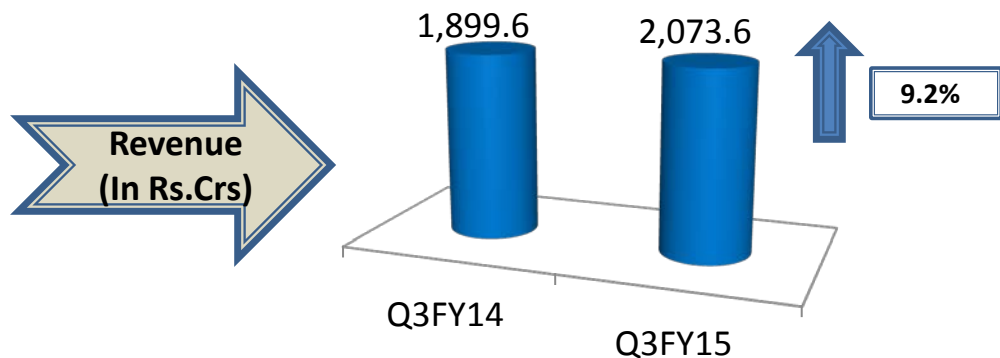
EBITDA Margins

- Increased from 17.5% in Q3FY14 to 18.8% in Q3FY15

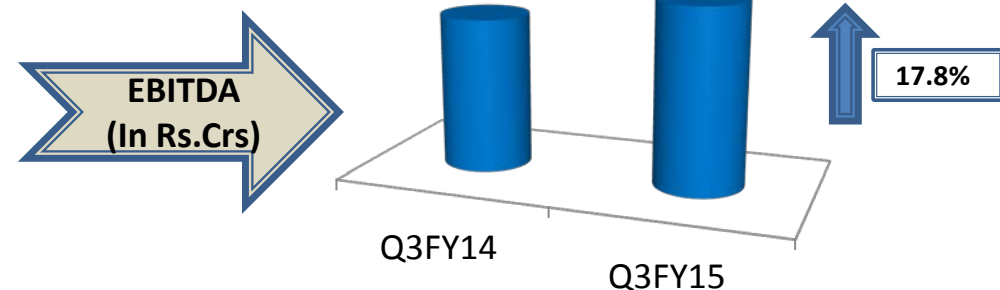
Consolidated PAT

- Reported an increase of 16.4% to Rs. 282.8 crores

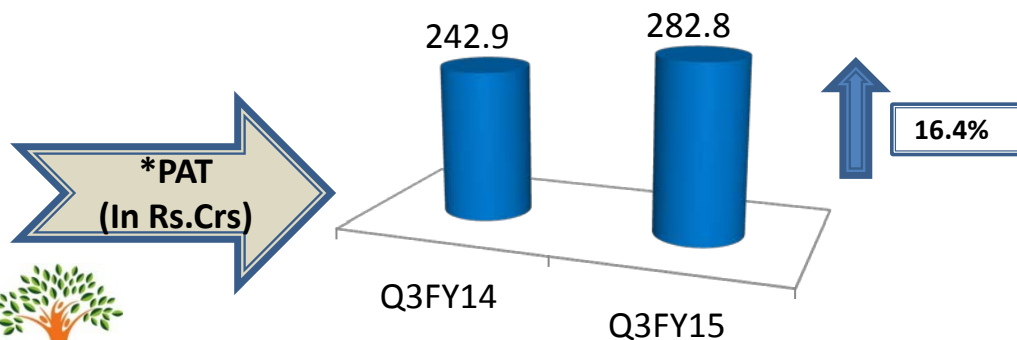
Financial Performance: Q3 FY15



- Consolidated sales grew by 9.2% with constant currency growth of 10%
- Domestic FMCG Business reported growth of 11.7% driven by volume growth of 7.4%

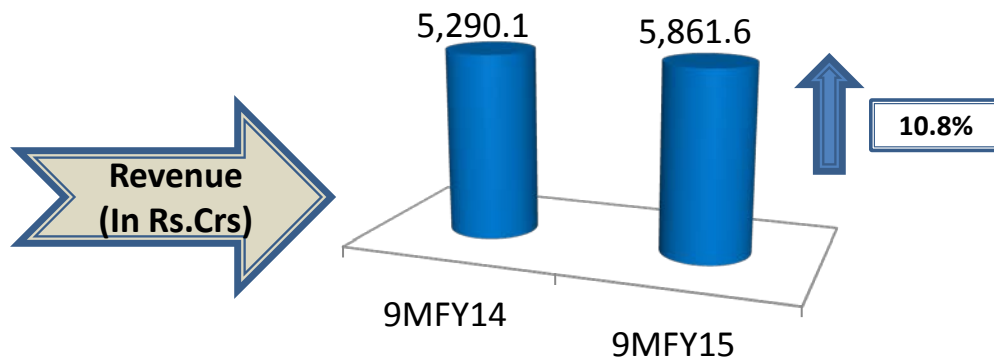


- EBITDA margin increased to 18.8% v/s 17.5% in Q3FY14
- Material Costs were lower at 47.7% of sales in Q3FY15 vs 48.8% in Q3FY14
- Marginal increase in Adpro expenses by 15ps

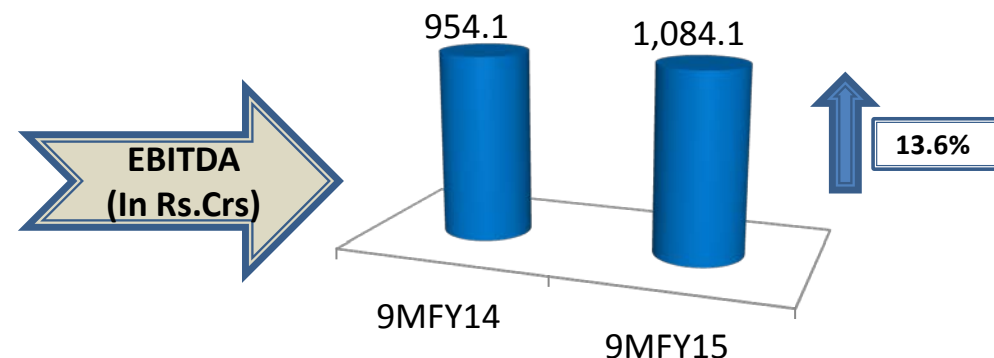


- Consolidated PAT grew by 16.4%
- PAT Margins increased from 12.8% in Q3FY14 to 13.6% in Q3FY15

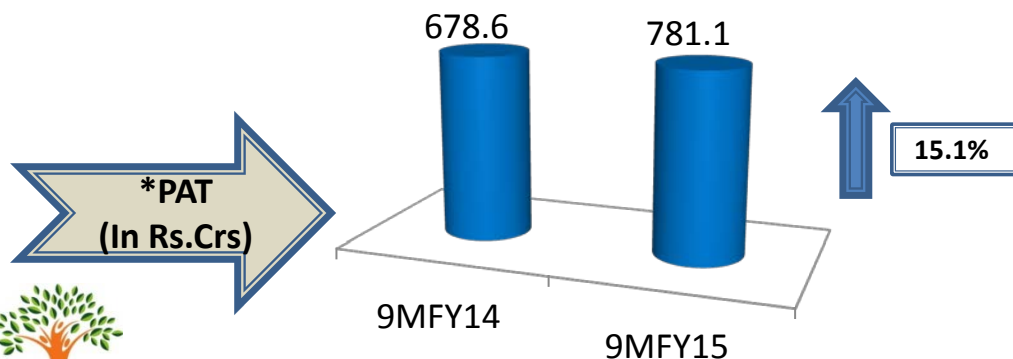
Financial Performance: 9MFY15



- Consolidated sales grew by 10.8%
- Domestic FMCG Business reported growth of 12.6%



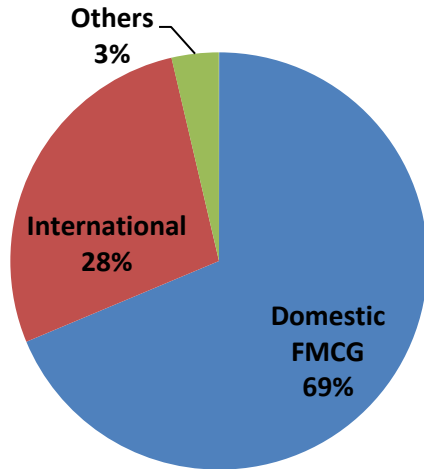
- EBITDA margin increased to 18.5% v/s 18% in 9MFY14
- Material Costs remained stable at 48%
- Adpro stable at 14.6%



- Consolidated PAT grew by 15.1%
- PAT Margins increased from 12.8% in 9MFY14 to 13.3% in 9MFY15

Dabur Business Overview – Q3 FY15

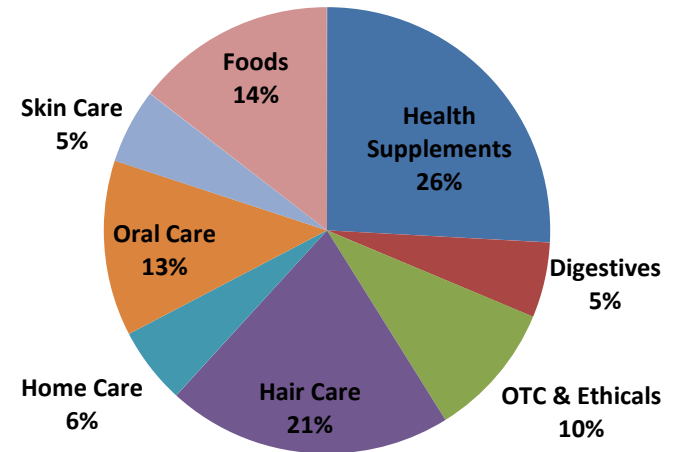
Sales Contribution*



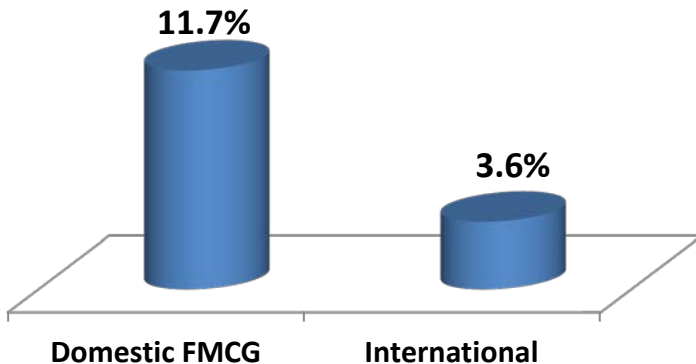
Domestic FMCG- Category Breakup



Q3 FY15



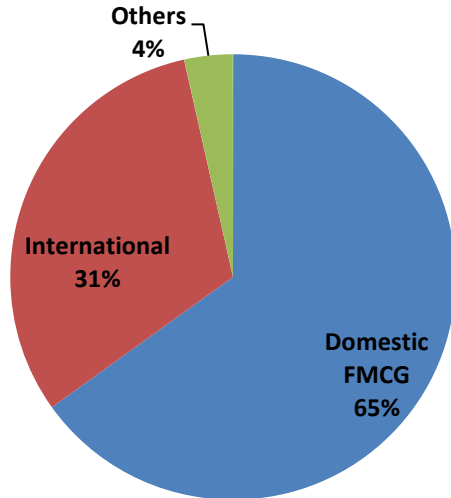
Domestic and International Sales Growth Rates



- Domestic FMCG business reported growth of 11.7%
- International Business grew by 3.6% in Constant Currency terms
- International Business contributed to 28% of consolidated sales

Dabur Business Overview – 9MFY15

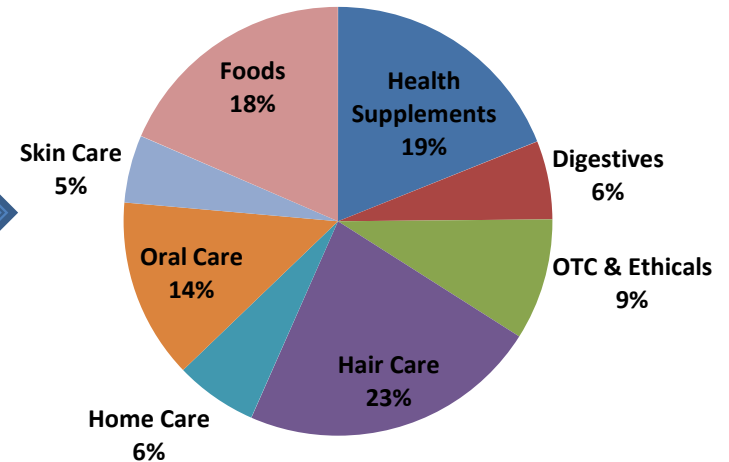
Sales Contribution*



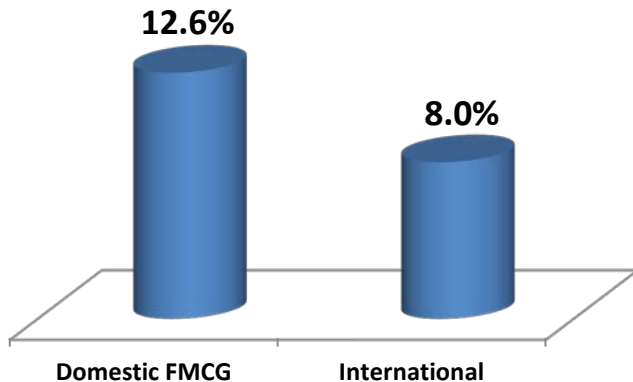
Domestic FMCG-
Category Breakup



9MFY15



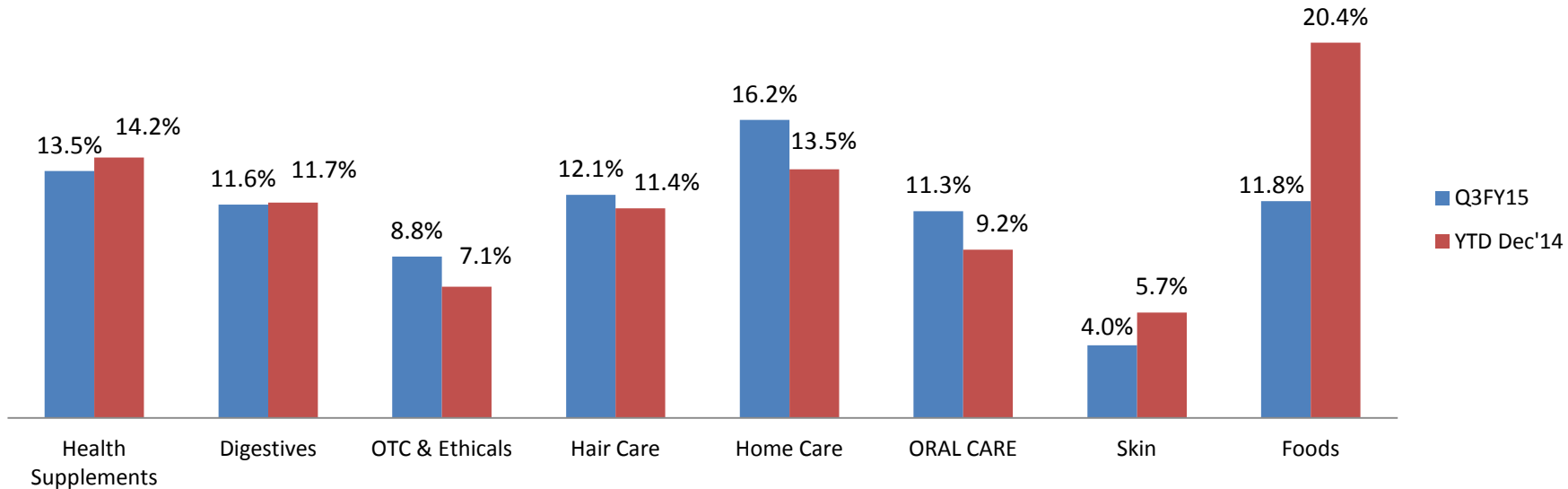
Domestic and International Sales Growth Rates



- Domestic FMCG business reported growth of 12.6%
- International Business grew by 8% in Constant Currency terms
- International Business contributed to 31% of consolidated sales

Domestic FMCG Business

Domestic FMCG Category Growth Rates (%)



- Most HPC segments reported improvement in growth rates over previous quarters
- Healthcare categories reported steady growth inspite of delayed winter
- Foods grew at a relatively lower pace mainly on account of base effect

Health Supplements



- Chyawanprash performed well in retail channels
- Ratnaprash elicited positive response from consumers
- Variants recording strong growth - Chocolate variant launched to extend range
- DCP Immune India challenge** working well for the brand



- Honey recorded robust double digit volume led growth this quarter
- The new campaign on weight management has created a buzz in the market – 13 lacs views on Youtube
- Targeted digital initiatives- *Online Diet planner* attracted 1 lakh visitors



- Glucose reported good growth driven by strong volumes



Digestives



- The Hajmola franchise performed reasonably well
- Recently launched Hajmola Chuzkara and Natkhat Amrud are getting good response from consumers
- Driving Visibility of Hajmola through tie ups with Kids magazines like Tinkle
- Pudin hara fizz variant has done well this quarter



**Hajmola Cuzkara & Natkhat
Amrud**



**Visibility initiative in
Modern Trade**

OTC & Ethicals



- Ethicals reported double digit growth driven by various initiatives such as Health Camps, Medical Marketing, National Seminars and digital marketing
- Focus on Modernizing the Ethicals portfolio to expand user base



- Lal Tail performed well during the Quarter.
- Focus on contemporising the current franchise and building Advocacy through experts



- Honitus Syrup grew in double digits during the quarter
- Sampling to over 100,000 consumers through clinics, Trade Fairs, Health Melas, Consumer Promo packs etc
- Formats and flavors extensions planned



Hair Care



- Hair Oils grew by 12% .Coconut Oils witnessed strong growth while perfumed segment showed some pick up
- Recently launched Anmol Jasmine marks Dabur's entry into the Light Coco Hair Oil Segment
- *Vatika Hibiscus* relaunched in a new pack



- Shampoo portfolio registered 12.8% growth driven by strong volumes
- The *Vatika Brave and Beautiful* digital campaign has been appreciated widely and received 2.7million views

Oral Care



Toothpaste grew by 19% in Q3FY15



- Red Toothpaste continued to grow in strong double digits
- Growth was largely volume led with gains in market share
- Dentist and School Connect programmes added to the momentum



- Meswak reported strong growth this quarter
- Driving advocacy through the digital media- 1 lakh registrations on www.meswak.com & 2.5 mn views on Youtube



- Babool continued to be sluggish with LUPs reporting muted growth
- Focusing on revised proposition to revive the brand

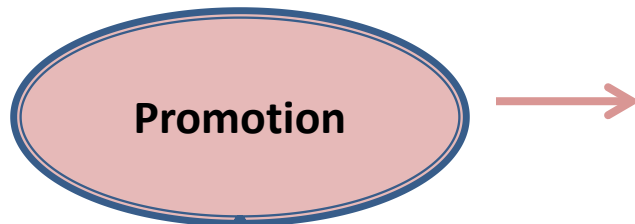
Skin Care



- The Bleach portfolio had muted growth this quarter due to supply constraints
- Focus on *Gold Bleach* as the key variant
- Increase in penetration and innovation to drive growth



- Gulabari recorded good growth this quarter
- New TVC positioned as “Gulabari Cold Cream gave me my first blush ! “



HomeCare



- Odomos reported strong growth driven by volumes
- New Product formats working well for the brand



- Sanifresh witnessed mid teens growth for the Quarter
- The campaign “700 se 7 Kadam” has been well received and chosen as one of the 10 Best Campaigns of the Year, by World Consulting & Research Corporation (WCRC).
- Joined hands with NDMC to educate children on importance of cleanliness



- Odonil performed reasonably well in Q3FY15
- Two new fragrances- Odonil Night Queen & White Rose were launched this quarter



Foods

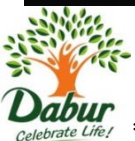


- Real Fruit juices posted 12.4% growth this quarter- Growth lower than previous quarters due to base effect (Festive season happened in Q2 this year vs Q3 last year)
- Activ sales picked up- “Walk to the moon” campaign worked well
- Aggressive Activations and cause based Marketing to promote the product

“Cheer a Child” Family Day conducted on 16th Nov



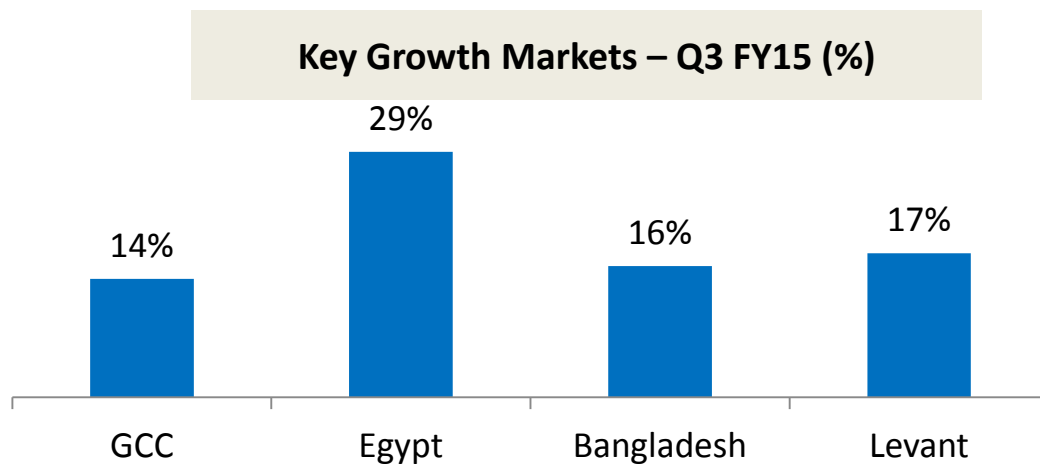
- Engaging with consumers to promote Hommade
 - ✓ Cookery Queen Contest and articles to educate consumers
- Investing strongly in Modern Trade to promote growth



*Growth refers to Q3FY15

International Business

- International Business registered growth of 3.6% in Q3FY15 on constant currency basis
- Organic International Business grew by 16% .On constant currency basis the growth is 16.8% driven by strong growth in GCC, Egypt, Levant and South Asian markets
- Namaste business has been under some pressure mainly because of initiatives taken for price stabilization in quarter leading to onetime pipeline correction across geographies.
- Growth was also impacted by devaluation of currencies in some geographies such as Egypt and Turkey
- Continued focus on Innovative product offerings to drive sales



Note: Above growths are in constant currency terms

Robust Innovation Pipeline

India



Chocolate
Chyawanprash



Odonil Blocks- Night Queen and
White Rose



Anmol Jasmine Hair Oil

Intl.



Miswak
Mouthwash



Dabur Herbal
Toothpaste(Sensitive)



Miswak Gold
Toothpaste



Vatika Dermoviva
Soaps

Branding with a Message...



Dabur Vatika
PREMIUM NATURAL OIL

Some people don't need hair to look beautiful.

Exiling you from your body, once diagnosed, Cancer symbolizes the beginning of the end. After a poked, punctured and scanned body, Cancer tests your willpower. If cancer triumphs, it takes your life. If you defeat it, you lose your looks. So for the world, in both the cases you lose. For you, it's a hostile enemy forcefully taking over your body and life. But in taking back control of your body, you immediately notice a change that doesn't match up to the usual standards of beauty, rather surpasses it. That change you feel is bravery. And the world eventually understands it, and salutes such bravery out of which beauty is born. That's when bravery transforms into beauty.

Brave beautiful

Share your story & pledge your support at: [Dabur_MBN](#) or [@Dabur_MBN](#) [daburvatika](#) [braveandbeautiful@daburvatika.com](#)
[www.braveandbeautiful.in](#) [https://www.youtube.com/c/daburmybeautynaturally](#) [BraveandBeautiful](#)

- A salute to the Cancer Survivors
- Focus on “Beauty with Inner Strength and Will Power”



Sanifresh 700 se 7 Kadam

You Can Safeguard Their **Dignity** this World Toilet Day

Give your support at [www.700se7kadam.com](#)



Sanifresh 700 se 7 Kadam














NEW! **Sanifresh 10X**


- Sanifresh 700 se 7 Kadam has been chosen as one of the 10 Best Campaign of the Year, by World Consulting & Research Corporation (WCRC).

BrandZ™ Top 50 Most Valuable Indian Brands

#1 in personal care in the list of Top 50 Most Valuable Indian Brands

Dabur at Rank #22 at an overall position

	Brand	Brand Value (US\$ MIL.)	Brand Contribution
1	 We understand your world	9,425	4 Banks
2		8,217	2 Telecoms
3	 साथी रहे तो सब State Bank of India	6,828	5 Banks
4		3,536	4 Banks
5	 Definitely Ahead	3,034	3 Automobiles
6	 asianpaints	2,812	4 Paints
7		2,164	2 Automobiles
8		1,882	1 Telecoms
9		1,721	1 Banks
10		1,636	1 Telecoms
11	 MARUTI SUZUKI Way of Life!	1,510	2 Automobiles
12	 IndianOil	1,498	3 Motor Fuel
13		1,395	4 Alcohol

	Brand	Brand Value (US\$ MIL.)	Brand Contribution
14		1,345	3 Alcohol
15		1,264	5 Lubricants
16		1,228	2 Food and Dairy
17		1,196	2 Automobiles
18		1,127	4 Food and Dairy
19	 IndusInd Bank	1,059	3 Bank
20		1,018	4 Food and Dairy
21		982	3 Home Care
22	 Dabur	907	1 Personal Care
23		880	3 Jewelry
24	 BRITANNIA Assured Good Food	879	4 Food and Dairy
25		778	5 Home Care
26	 punjab national bank	764	2 Banks

Consolidated P&L

DIL (Consolidated) P&L - in Rs. crores	Q3FY15	Q3FY14	YoY (%)	9MFY15	9M FY14	YoY (%)
Net Sales	2,073.6	1,899.6	9.2%	5,861.6	5,290.1	10.8%
Other Operating Income	5.5	5.0	8.9%	15.9	15.8	0.4%
Material Cost	988.1	927.5	6.5%	2814.1	2542.0	10.7%
<i>% of Sales</i>	47.7%	48.8%		48.0%	48.1%	
Employee Expense	177.8	158.0	12.5%	517.2	454.8	13.7%
<i>% of Sales</i>	8.6%	8.3%		8.8%	8.6%	
Advertising & Publicity	319.4	289.6	10.3%	859.0	771.3	11.4%
<i>% of Sales</i>	15.4%	15.2%		14.7%	14.6%	
Other Expenses	241.8	231.9	4.3%	716.4	673.3	6.4%
<i>% of Sales</i>	11.7%	12.2%		12.2%	12.7%	
Other Non Operating Income	38.6	33.9	13.6%	113.4	89.6	26.5%
EBITDA	390.4	331.5	17.8%	1,084.1	954	13.6%
<i>% of Sales</i>	18.8%	17.5%		18.5%	18.0%	
Finance Costs	9.5	7.2	32.7%	29.8	40.5	-26.3%
Depreciation & Amortization	30.9	25.5	20.9%	86.8	71.1	22.0%
Profit Before Tax (PBT)	350.0	298.8	17.2%	967.5	842.5	14.8%
Exceptional Item	0.0	0.0		0.0	0.0	
Tax Expenses	66.3	54.6	21.5%	183.9	160.9	14.3%
PAT(Before extraordinary item)	283.7	244.2	16.2%	783.6	681.6	15.0%
<i>% of Sales</i>	13.7%	12.9%		13.4%	12.9%	
Extraordinary Item	0.0	-0.6	-100.0%	0.0	-0.7	
PAT(After extraordinary Items)	283.7	243.6	16.5%	783.6	681.0	15.1%
Minority Interest - Profit/(Loss)	1.0	0.7		2.5	2.3	
PAT (After Extra ordinary item & Minority Int)	282.8	242.9	16.4%	781.1	678.6	15.1%
<i>% of Sales</i>	13.6%	12.8%		13.3%	12.8%	

Thank You